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JOINT SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PROFIT WARNING

This joint supplemental announcement is made by Tian Teck Land Limited (“**TTLL**”, together with its subsidiaries, the “**TTLL Group**”) and Associated International Hotels Limited (“**AIHL**”, together with its subsidiaries, the “**AIHL Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (*as defined in the Listing Rules*).

Reference is made to the joint announcement of TTLL and AIHL dated 22 April 2022 in relation to profit warning (the “**Joint Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meaning ascribed to them in the Joint Announcement.

The AIHL Board wishes to further inform the shareholders of AIHL and potential investors that, for the bases and reasons disclosed in the Joint Announcement, it is expected that the AIHL Group will experience a noticeable drop in profit from operations before valuation changes in investment properties (before finance costs and taxation) by approximately HK\$138 million to approximately HK\$178 million, though the unaudited AIHL Annual Results will record a decrease in loss before taxation by approximately HK\$383 million to approximately HK\$1,092 million as compared to that for the year ended 31 March 2021, mainly attributable to the reduction in valuation losses in respect of its investment properties by approximately HK\$521 million to approximately HK\$1,267 million.

As AIHL is TTLL’s 50.01% owned subsidiary, the TTLL Board wishes to further inform the shareholders of TTLL and potential investors that, for the bases and reasons disclosed in the Joint Announcement, it is expected that the TTLL Group will experience a noticeable drop in profit from operations before valuation changes in investment properties (before finance costs and taxation) by approximately HK\$140 million to approximately HK\$183 million, though the unaudited TTLL Annual Results will record a decrease in loss before taxation by approximately HK\$404 million to approximately HK\$1,085 million as compared to that for the year ended 31 March 2021, mainly attributable to the reduction in net valuation losses in respect of its investment properties by approximately HK\$544 million to approximately HK\$1,265 million.

As TTLL and AIHL are still in the process of finalising the TTLL Annual Results and the AIHL Annual Results respectively, the information contained in this joint supplemental announcement is only a preliminary estimate prepared by the management of the said companies which has not been reviewed by their respective audit committees or auditors. The audited consolidated results (*which will have been reviewed by the audit committees*) of both TTLL and AIHL for the year ended 31 March 2022 are expected to be published by the end of June 2022.

Shareholders of each of TTLL and AIHL and potential investors are advised to exercise caution when dealing in the shares of the respective companies.

By order of the Board
Tian Teck Land Limited
Ng Sau Fong
Company Secretary

By order of the Board
Associated International Hotels Limited
Ng Sau Fong
Company Secretary

Hong Kong, 26 April 2022

As at the date of this joint supplemental announcement, the TTLL Board comprises the following directors:

Mr Cheong Hooi Hong, Mr Cheong Kheng Lim, Mr Cheong Keng Hooi, Mr Cheong Sim Lam and Miss Cheong Chong Ling are executive directors, and Mr Chow Wan Hoi, Paul, Mr Wong Yiu Tak and Mr Tse Pang Yuen are independent non-executive directors.

As at the date of this joint supplemental announcement, the AIHL Board comprises the following directors:

Mr Cheong Hooi Hong, Mr Cheong Kheng Lim, Mr Cheong Keng Hooi, Mr Cheong Sim Lam and Miss Cheong Chong Ling are executive directors, and Mr Chow Wan Hoi, Paul, Mr Wong Yiu Tak and Mr Lee Chung are independent non-executive directors.

Note: The translation into Chinese language of this joint supplemental announcement is for reference only. In case of any inconsistency, the English version shall prevail.